

**MONTGOMERY COUNTY GOVERNMENT
ROCKVILLE, MARYLAND
CLASS SPECIFICATION**

**Code No. 100208
Grade 33**

**CLASS SPECIFICATION
SENIOR INVESTMENT ANALYST**

DEFINITION OF CLASS:

This is the senior full performance level professional investment analyst work involving the direction and oversight of investments for the Employees' Retirement System and the Retiree Health Benefits Trust. It is a fully functioning professional class performing a wide variety of financial work and complex investment offerings within both the public and private markets. Employees in the class provide support and make recommendations to Investment Officers relative to investment opportunities for the Trust Funds. The work involves definition, analysis, evaluation and presentation of highly significant and complex investment issues and options. Investment sectors that may be directed, as assigned, include: Public Equities (domestic and international), Currencies, Private Equity and Private Real Estate, TIPS and Commodities, Natural Resources, Derivatives, and Hedge Funds. Contacts include high-level County and external officials such as the Board of Investment Trustees, economists, investment consultants, insurance managers, State officials, banking officials, officials of County-funded agencies, tax consultants, auditors, accountants, attorneys, underwriters, claims adjusters, and County Council representatives. Purposes of these contacts include convincing, persuading, and negotiating while providing subject-matter advice, solving complex problems and agreeing on courses of action. This class of work may entail some public service/assistance, but it is incidental to the primary focus of the work performed.

An employee in this class is responsible for planning and carrying out assignments independently and resolving most conflicts which arise. Employees work under minimal supervision and have full technical responsibility for the work and its manner and level of performance and presentation of data. Work is reviewed by the Executive Director and the Board of Investment Trustees for effectiveness in meeting the Board's objectives. Work products are accepted as technically authoritative. Guidelines exist in the form of the County Charter, Federal and State investment, tax, insurance, and other laws, opinions of the County Attorney, asset classes, percentage allocations, plan documents and accepted financial and/or investment principles and accounting standards. The employee must apply these guidelines to the current situation with extensive analysis required.

Complexity of the work revolves around the requirement to conduct complex technical analyses; e.g., to identify underperforming investments, new investment opportunities, and risk/return, taking into account the dynamic and frequently changing capital market environment with the overarching objective of formulating appropriate and effective responses. Complexity is also seen in the presence of new, special, or frequently-changing environment of investment portfolio management and requirements, rules and regulations for which an employee in this class must interpret and apply. This may require the employee to develop new procedures or revise existing ones. Complexity is also seen in the presence of new, special, or frequently-changing requirements for which the employee interprets and applies new rules and regulations and may be required to develop and/or revise procedures. The scope and effect of

the work have a direct, pivotal impact on: the County's ability to fund the obligations of the Employees' Retirement System within reasonable cost levels by earning the highest return levels while managing the risk; obtaining and providing the most advantageous products to participants in the defined contribution plans; and thousands of County government employees and retirees as well as County taxpayers. The work is primarily sedentary, performed in a typical office setting and presents no hazards to the employee.

EXAMPLES OF DUTIES: (Illustrative Only)

- Analyzes economic conditions and investment markets to evaluate the effectiveness of the Board's current allocation strategy. Recommends changes to the Board's current policies, guidelines, programs and/or the addition or deletion of investment managers, strategies, products, policies or guidelines.
- Prepares analysis of and recommends investments in the Employees' Retirement System and the Retiree Health Benefits Trust.
- Assists in evaluating activities of the Employees' Retirement System investment managers, including performance attribution, comparative market analysis, and fees.
- Evaluates and monitors the Employees' Retirement System asset allocation position against guidelines established by the Board and recommends rebalancing the assets as necessary.
- Maintains an in-depth knowledge of the particular assigned investment sector(s), financial market(s) and/or financial instrument(s).
- Prepares research papers on a variety of investment topics/strategies to develop and expand the Board's knowledge of complex investment subjects.
- Assists with the development and preparation of the MCERP Comprehensive Annual Financial Report, the risk budget, and the Risk Management Program.
- Performs other financial/analytical duties as assigned to support general and special program/project needs.

KNOWLEDGE, SKILLS AND ABILITIES:

- Strong knowledge of both international and domestic capital markets, including: stock, bond, real estate, private equity, hedge funds and other investment vehicles.
- Considerable knowledge of the investment management business and experience working with institutional investments including familiarity with the related investment terminology.
- Skill in identification, synthesis, and evaluation of complex financial, budgetary, and administrative issues, bringing together information from a variety of sources and selecting appropriate analytical approaches to derive sound fiscal/operational recommendations.
- Considerable knowledge of analytical techniques to conduct studies, evaluate findings, and make recommendations concerning effectiveness, efficiency, and productivity of projects/programs that are being monitored or considered.
- Knowledge of investment attribution systems and PC software applications including spreadsheets and databases.
- Excellent skill in communicating ideas and positions, both orally and in writing, and persuading individuals and groups to support recommendations made from findings and/or projections.
- Ability to prepare, interpret, and devise financial reports and statements.
- Ability to establish and maintain effective working relationships with a broad spectrum of officials, investment managers and custodial bank officials, consultants, auditors, actuaries and representatives of other groups.

MINIMUM QUALIFICATIONS:

Experience: Considerable (4 years) of professional experience in a financial, business administration, and/or investment administration field, engaged in the investment and administration of investment programs for retirement funds.

Education: Graduation from an accredited college or university with a Bachelor's Degree in finance, economics, accounting, or related field. CFA, CPA, CAIA, or CIMA designation preferred.

Equivalency: An equivalent combination of education and experience may be substituted.

License: None.

PROBATIONARY PERIOD:

Individuals appointed to a position in this class will be required to serve a probationary period of twelve (12) months and, if promoted to a position in this class, will be required to serve a probationary period of six (6) months. Performance will be carefully evaluated during the probationary period.

Continuation in this class will be contingent upon successful completion of the probationary period.

MEDICAL EXAM PROTOCOL: Medical History Review with a Drug/Alcohol Screen.

Class Established: September, 2015